



2016 INDIVIDUAL DEVELOPMENT ACCOUNT APPLICATION

Application Instructions

IDA applicants must complete the application entirely, attach copies of all required documentation, and return the application to your IDA Administrator for review and approval.

Applicants should be aware that IDA Program eligibility is based on the income of the applicant's **entire household**. Household members are defined as those who benefit from shared income and resources and contribute financially to each other's needs and expenses. This includes the applicant, their dependents and other household income contributors such as a spouse, partner, ex-spouse or ex-partner, parents, or other relatives.

The total number of people in a "household" is not always equal to the number of people living in the residence. Individuals may live in the same dwelling, but not share financial resources or benefit from each other's income. For example, two people living in a home as roommates, dividing costs of rent, utilities, and food, but who do not pool resources for savings or shared investments or assets, would not count each other in determining household size or income. In other cases, individuals who do not live together may support each other financially (such as a parent and college student who lives in a dorm) and therefore they are treated as a "household."

Don't forget to sign and date your **fully completed** application. Incomplete applications will not be considered for approval.

If you have questions about these application procedures or the eligibility guidelines and program rules, please contact your IDA Coordinator.

Note: Income is only considered at the time of application. If you are accepted into the program and your income increases, this will not affect your eligibility to stay in the program. In fact, we encourage savers to look for ways to increase their earning power so that they can reach their savings goal sooner.

Commented [BD1]: Just for starters, the entire application and the spreadsheet used for tracking this information has all been streamlined to assist with the collecting and inputting of the data. Basically they begin together and flow throughout. However, there are a few instances that will require you to go back for the information. This cannot be altered because of the specific tracking spreadsheet. We will make a note of all information that will be input out of order.

Name _____

Date: _____

IDA Applicant Check List**Income/Identification Documentation** - Please **provide copies** of the following:

- ☐ 2 Weeks of most recent, consecutive pay stubs for all wage earners in household over 18.
 **If self-employed, bring current monthly profit/loss statement.
- ☐ Government assistance eligibility/award letters: Child Support, Food Stamps, SSI, SSDI
- ☐ Signed, Prior Year Tax Return
- ☐ Other Income, i.e. pensions
- ☐ Driver's License or state issued ID
- ☐ Social Security for the applicant
- ☐ Credit Report and Score Information

Program Forms - Please **complete** the following and bring to appointment:

- ☐ IDA Application
- ☐ IDA Release of Information
- ☐ Savings Plan Agreement (may be completed with IDA agency)
- ☐ Zero Income Affidavit, if applicable

Agency-Specific Forms Requested:

- ☐
- ☒
- ☐
- ☐

Commented [BD2]: These will be specific to each agency and will be changeable on the original document to meet all of your needs.

For Internal Use Only

Application Complete:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Date Contacted:	
Application Approved:	<input type="checkbox"/> Approved <input type="checkbox"/> Denied	<input type="checkbox"/> Waitlisted	Date Approved:
If Denied, reason why:			
IDA Administrator			
Signature:			



Individual Development Account Participant Application

IDA Application 2016

Date: _____

Applicants must provide all requested information and documentation in order to be considered for participation in Indiana's IDA Program. Indiana Housing and Community Development Authority (IHCDA) and its partnering administrating IDA Organizations will keep any information provided confidential. Please TYPE or PRINT legibly.

IDA Organization
Name: _____

Applicant Information

First Name: _____ **Last Name:** _____

SSN or ITIN: _____ **Date of Birth:** _____

Gender: ☐ Female ☐ Male

Marital Status

- ☐ Single, never married
☐ Married
☐ Separated
☐ Divorced
☐ Widowed

Do you have a disability?

- ☐ Yes
☐ No
☐ Prefer not to Answer

Race/Ethnicity

- ☐ African American
☐ Asian/Pacific Islander
☐ Caucasian
☐ Latin/Hispanic
☐ Native American
☐ Other

Commented [BD3]: All of the information on this page will go directly into the first columns of the IDA Participant Application spreadsheet. The pages following will also coincide with the rest of the spreadsheet as well.

Home Address:

City: _____ **County:** _____ **State:** _____

Zip Code: _____ **Home Phone:** _____ **Cell Phone:** _____

Work Phone: _____ **Email Address:** _____

Emergency Contact

Please provide the name and contact information of a relative or friend who would know how to contact you in the event that we are not able to contact you, either for an emergency or you have moved.

Name: _____ **Relationship to you:** _____

Address: _____

City: _____ **State:** _____ **Zip:** _____

Phone Number: _____ **Cell Phone Number:** _____

Email Address: _____

Commented [BD4]: Please make sure the applicant specifies other because that data will need to be recorded near the end of the IDA Participant Application spreadsheet.

Commented [BD5]: The information from the Emergency Contact will be used as the Relative Information in the IDA Participant Application spreadsheet.

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How did you hear about us? ☐ Friend ☐ Internet ☐ Newspaper ☐ Unknown ☐ Partner Agency ☐ Other

Employment Status

- ☐ Full-time
☐ Part-time
☐ Self-Employed
☐ Unemployed
☐ Retired or Disabled
☐ Student – Part-time
☐ Student – Full-time

Education: Highest Level Completed

- ☐ K-5 ☐ College-2 or 4 yr. Degree
☐ Grades 6-8 ☐ Graduate School – Master's Degree
☐ Grades 9-11 ☐ Graduate- Ph.D.
☐ High School Diploma/GED ☐ Some College- no Degree earned
☐ Vocational/ Technical

Location:

- ☐ Major Urban Area: Population>1,000,000 ☐ Rural/Remote Area
☐ Minor Urban Area: Population<1,000,000 ☐ Other

Commented [BD6]: Please make sure the applicant specifies other because the data will need to be recorded near the end of the IDA Participant Application spreadsheet.

Household Information

Do you -? ☐ Own ☐ Rent Total Household Size: _____

How many adults (18 yrs and older) live in applicant's household? _____

How many children (under 18 yrs) currently live in applicant's household? _____

How many adults (18 and older) *do not* live with the applicant but should be considered part of the applicant's household unit? _____

List ALL current household members below

Name (Last, First)	SSN	Relationship	Date of Birth
		self	

Do you own a vehicle? ☐ Yes ☐ No If yes, how many? _____
 If no, what is your mode of transportation? ☐ Bus ☐ Taxi ☐ Walk ☐ Bike

Commented [BD7]: This information will also be used in the Net Worth Test worksheet.

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Employment History

Current Employer: _____ Position: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: _____ Employment Start Date: ____/____/____

Starting Salary: _____ ☐ Hourly ☐ Annually Hours per Wk? _____**Income Status** List current **MONTHLY** gross income for **ENTIRE** household.

Source	Applicant	Other	Other	Household Total	Documentation Source
Formal Employment	\$				
Self-Employment	\$	\$	\$	\$	
Housing Assistance	\$	\$	\$	\$	
Child Support	\$	\$	\$	\$	
Retirement	\$	\$	\$	\$	
Friend/Family	\$	\$	\$	\$	
TANF	\$	\$	\$	\$	
Investments	\$	\$	\$	\$	
Other	\$	\$	\$	\$	
Total	\$	\$	\$	\$	

Savings PotentialFast Track? ☐ Yes ☐ NoAre you able to deposit at least \$25 per month? ☐ Yes ☐ NoIf no, how much do you estimate you can save monthly? ☐ \$0-10 ☐ \$11-20 ☐ \$21-30 ☐ \$35+**Availability**

If you're accepted in Indiana's IDA Program, what is your availability to attend required classes, meetings or appointments, etc.?

☐ Day Times _____ ☐ Evening Times _____ ☐ Saturday Times _____☐ Weekday Morning ☐ Weekday Afternoon

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Financial Skills Assessment Credit Score:

Credit Reporting Agency:

Do you currently or have you ever had any of the following?	No	Unknown	Yes
Savings Account			
Checking Account			
Do you currently or have you ever had any of the following?	No	Yes	Amount
Household Bills Past Due			\$
Credit Card Balance			\$
Student Loans			\$
Medical Bills			\$
Have you ever been a TANF recipient?			
Are you currently receiving TANF?			
Are you currently receiving SSI or SSDI?			
Do you currently receive the Earned Income Tax Credit (EITC)?			
Do you have health insurance?			
Do you or have you ever had life insurance?			
Have you ever used Direct Deposit?			

Commented [BD8]: Please make note that an amount must be entered into this area. The information will be used in the Net Worth Test worksheet.

I affirm, under the penalties of perjury, that the foregoing representations are true and complete, and that neither I nor anyone in my household has previously participated in Indiana's IDA Program.

Applicant Signature

Date

Goals

Goal for the IDA Program: What is the purpose for which the IDA is established?

- | | |
|---|---|
| <input type="checkbox"/> Purchase primary residence for Participant | <input type="checkbox"/> Purchase primary residence for a dependent |
| <input type="checkbox"/> Further education for Participant | <input type="checkbox"/> Further education for a dependent |
| <input type="checkbox"/> Employment Training for Participant | <input type="checkbox"/> Employment training for a dependent |
| <input type="checkbox"/> Start a new business | <input type="checkbox"/> Rehabilitation/Repair of Primary Residence |
| <input type="checkbox"/> Purchase all or part of a business | <input type="checkbox"/> Expand an existing business |

Media Requests

Occasionally IHCDCA receives requests from reporters and other media representatives to interview IDA clients for news stories and other press regarding our savings program. Would you be willing to be placed on a list of possible interviewees? ☐ Yes ☐ No

Grant Reporting

The following questions are for grant reporting purposes. The answer will not affect your IDA eligibility. Please answer accordingly and fill out completely.

Yes No

- | | | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Have you ever had an IDA account before? |
| <input type="checkbox"/> | <input type="checkbox"/> | Did you have a relationship with this organization before learning about the IDA program? |
| <input type="checkbox"/> | <input type="checkbox"/> | Were you referred to the IDA program by another Organization? If so, who? _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Do you plan to use direct deposit with your IDA? |

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Beneficiary Designation: I understand that I must designate an individual who will receive the balance of my IDA account in the event of my death. I understand that if the beneficiary is a member of my family, all funds in the account will remain. Conversely, if the beneficiary listed is not a member of my family, all matching funds will revert back to the state. A beneficiary, who becomes the holder of an account, is subject to the same rules and regulations with regard to Indiana's IDA program.

I, _____, designate, _____ to receive the
 (Applicant's Name) (Beneficiary's Name)

balance of my Individual Development Account upon my death.

Relationship: _____ Beneficiary SSN: _____ / _____ / _____

Beneficiary Date of Birth: _____ Phone Number: _____

Email: _____ Cell Number: _____

Address: _____

City : _____ State: _____ Zip Code: _____

Providing written notice, in a satisfactory form, to the administering agency, may change this designation. If my Beneficiary is a spouse or dependent, and they meet all IDA qualifications, they may continue in the IDA program, if they so choose. If the named Beneficiary is NOT a spouse or dependent, such person will receive only my personal savings and the IDA account will be closed.

Narrative

Please explain why you are interested in participating in Indiana's IDA Program. Be sure to be specific and describe your financial goals for your family and any steps you have already taken to work toward those goals. Also, please discuss the asset you would be interested in purchasing with your IDA savings and why you have chosen that asset. *This statement will be used to determine your readiness for the program.*